

**TOWN OF CAMPTI, LOUISIANA**  
**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2000**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 01-03-01

Town of Campti, Louisiana  
Annual Financial Report  
June 30, 2000

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**INDEPENDENT AUDITORS' REPORT**

To the Town Council of  
Campti, Louisiana

We have audited the general purpose financial statements of the Town of Campti, Louisiana, as of and for the year ended June 30, 2000, as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, the standards for financial and compliance audits contained in *Government Auditing Standards*, issued by the U.S. General Accounting Office and the *Louisiana Governmental Audit Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Campti, Louisiana, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Schedules" in the table of contents is presented for the purpose of additional analysis, and is not a required part of the financial statements of the Town of Campti, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Campti, Louisiana.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 15, 2000, on our consideration of the Town of Campti's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

**Johnson, Thomas & Cunningham**

Johnson, Thomas & Cunningham, CPA's

December 15, 2000

Natchitoches, Louisiana

**GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)**

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Town of Campti, Louisiana  
Combined Balance Sheet - All Fund Types and Account Groups  
June 30, 2000

	<u>Governmental Fund Types</u>		<u>Proprietary</u>	<u>Fiduciary</u>
	<u>General</u>	<u>Capital</u>	<u>Fund Type</u>	<u>Fund Type</u>
	<u>Fund</u>	<u>Projects</u>	<u>Enterprise</u>	<u>Agency</u>
		<u>Funds</u>	<u>Fund</u>	<u>Fund</u>
<u>Assets</u>				
Cash	\$ 8,835	\$54,186	\$ 9,578	\$12,190
Receivables, Net	13,451	0	13,437	0
Other Receivables	1,530	0	0	0
Restricted Assets-				
Cash	0	0	53,820	0
Building	0	0	0	0
Land	0	0	0	0
Equipment	0	0	0	0
Utility Plant, Net	0	0	1,791,915	0
Amount Available for Debt Service	0	0	0	0
Total Assets	<u>\$23,816</u>	<u>\$54,186</u>	<u>\$1,868,750</u>	<u>\$12,190</u>
<u>Liabilities</u>				
Accounts Payable	\$ 8,879	\$ 0	\$ 7,464	\$ 0
Cash Bonds Held for				
Future Disposition	0	0	0	12,190
Payable from Restricted Assets-				
Customer Deposits	0	0	20,365	0
Revenue Bonds	0	0	4,295	0
Bonds Payable-				
Revenue Bonds	0	0	436,673	0
Certificate of Indebtedness	0	0	0	0
Total Liabilities	<u>\$ 8,879</u>	<u>\$ 0</u>	<u>\$ 468,797</u>	<u>\$12,190</u>
<u>Fund Equity</u>				
Contributed Capital	\$ 0	\$ 0	\$1,475,214	\$ 0
Investment in General Fixed Assets				
Retained Earnings-				
Deficit	0	0	(75,261)	0
Fund Balances-				
Reserved for Debt Service	2,700	0	0	0
Unreserved-Undesignated	<u>12,237</u>	<u>54,186</u>	<u>0</u>	<u>0</u>
Total Fund Equity	<u>\$14,937</u>	<u>\$54,186</u>	<u>\$1,399,953</u>	<u>\$ 0</u>
 Total Liabilities & Fund Equity	 <u>\$23,816</u>	 <u>\$54,186</u>	 <u>\$1,868,750</u>	 <u>\$12,190</u>

See notes to financial statements.

<u>Account Groups</u>		<u>Totals</u>	
<u>General</u>	<u>General</u>	<u>(Memorandum Only)</u>	
<u>Fixed</u>	<u>Long-term</u>	<u>June 30,</u>	<u>June 30,</u>
<u>Assets</u>	<u>Debt</u>	<u>2000</u>	<u>1999</u>
\$ 0	\$ 0	\$ 84,789	\$ 153,051
0	0	26,888	23,406
0	0	1,530	1,540
0	0	53,820	52,161
11,500	0	11,500	11,500
5,600	0	5,600	5,600
97,336	0	97,336	97,336
0	0	1,791,915	1,809,559
0	2,700	2,700	5,200
<u>\$114,436</u>	<u>\$2,700</u>	<u>\$2,076,078</u>	<u>\$2,159,353</u>
\$ 0	\$ 0	\$ 16,343	\$ 23,096
0	0	12,190	9,431
0	0	20,365	19,860
0	0	4,295	4,091
0	0	436,673	440,969
0	2,700	2,700	5,200
<u>\$ 0</u>	<u>\$2,700</u>	<u>\$ 492,566</u>	<u>\$ 502,647</u>
\$ 0	\$ 0	\$1,475,214	\$1,457,014
114,436	0	114,436	114,436
0	0	(75,261)	(36,937)
0	0	2,700	5,200
0	0	66,423	116,993
<u>\$114,436</u>	<u>\$ 0</u>	<u>\$1,583,512</u>	<u>\$1,656,706</u>
<u>\$114,436</u>	<u>\$2,700</u>	<u>\$2,076,078</u>	<u>\$2,159,353</u>

Town of Campti, Louisiana  
Combined Statement of Revenues, Expenditures and Changes in Fund Balances-  
All Governmental Fund Types  
Year Ended June 30, 2000

	<u>Governmental Fund Types</u>		<u>Totals</u> <u>(Memorandum Only)</u>	
	<u>General</u>	<u>Capital Projects</u>	<u>6-30-00</u>	<u>6-30-99</u>
REVENUES:				
Taxes	\$ 93,998	\$ 50,370	\$144,368	\$144,572
Licenses & Permits	27,521	0	27,521	32,635
Intergovernmental	14,219	15,181	29,400	11,096
Fines & Forfeits	12,347	0	12,347	6,534
Miscellaneous	<u>9,838</u>	<u>380</u>	<u>10,218</u>	<u>10,114</u>
Total Revenues	<u>\$157,923</u>	<u>\$ 65,931</u>	<u>\$223,854</u>	<u>\$204,951</u>
EXPENDITURES:				
Current-				
General Government	\$135,017	\$ 0	\$135,017	\$122,989
Public Safety	83,187	0	83,187	86,897
Public Transportation	26,374	0	26,374	9,329
Water & Sewer	0	18,508	18,508	56,323
Debt Service-				
Principal Retirement	2,500	0	2,500	8,412
Interest & Charges	<u>338</u>	<u>0</u>	<u>338</u>	<u>679</u>
Total Expenditures	<u>\$247,416</u>	<u>\$ 18,508</u>	<u>\$265,924</u>	<u>\$284,629</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (89,493)	\$ 47,423	\$ (42,070)	\$ (79,678)
OTHER FINANCING SOURCES:				
Operating Transfers In (Out)	<u>92,000</u>	<u>(103,000)</u>	<u>(11,000)</u>	<u>37,645</u>
Excess (Deficiency) of Revenues and Other Sources over Expen- ditures & Other Uses	\$ 2,507	\$ (55,577)	\$ (53,070)	\$ (42,033)
Fund Balances-Beginning	<u>12,430</u>	<u>109,763</u>	<u>122,193</u>	<u>164,226</u>
Fund Balances-Ending	<u>\$ 14,937</u>	<u>\$ 54,186</u>	<u>\$ 69,123</u>	<u>\$122,193</u>

See notes to financial statements.

Town of Campti, Louisiana  
Combined Statement of Revenues, Expenditures and Changes in Fund Balances-  
Budget (GAAP Basis) and Actual  
General and Capital Projects Fund Types  
Year Ended June 30, 2000

	General Fund			Capital Projects Fund		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES:						
Taxes	\$ 65,930	\$ 93,998	\$ 28,068	\$ 39,950	\$ 50,370	\$ 10,420
Licenses & Permits	21,650	27,521	5,871	0	0	0
Intergovernmental	11,000	14,219	3,219	375,000	15,181	(359,819)
Fines & Forfeits	25,000	12,347	(12,653)	0	0	0
Miscellaneous	16,794	9,838	(6,956)	0	380	380
Total Revenues	<u>\$140,374</u>	<u>\$157,923</u>	<u>\$ 17,549</u>	<u>\$414,950</u>	<u>\$ 65,931</u>	<u>\$(349,019)</u>
EXPENDITURES:						
Current-						
General Government	\$122,970	\$135,017	\$(12,047)	\$ 0	\$ 0	\$ 0
Public Safety	45,496	83,187	(37,691)	0	0	0
Public Transportation	14,800	26,374	(11,574)	0	0	0
Water & Sewer	0	0	0	375,000	18,508	356,492
Debt Service-						
Principal Retirement	2,500	2,500	0	0	0	0
Interest & Charges	315	338	(23)	0	0	0
Total Expenditures	<u>\$186,081</u>	<u>\$247,416</u>	<u>\$(61,335)</u>	<u>\$375,000</u>	<u>\$ 18,508</u>	<u>\$ 356,492</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (45,707)	\$ (89,493)	\$(43,786)	\$ 39,950	\$ 47,423	\$ 7,473
OTHER FINANCING SOURCES:						
Operating Transfers In (Out)	<u>45,707</u>	<u>92,000</u>	<u>46,293</u>	<u>(20,528)</u>	<u>(103,000)</u>	<u>(82,472)</u>
Excess (Deficiency) of Revenues and Other Sources over Expen- ditures and Other Uses	\$ 0	\$ 2,507	\$ 2,507	\$ 19,422	\$ (55,577)	\$ (74,999)
Fund Balances-Beginning of Year	<u>12,430</u>	<u>12,430</u>	<u>0</u>	<u>109,763</u>	<u>109,763</u>	<u>0</u>
Fund Balances-End of Year	<u>\$ 12,430</u>	<u>\$ 14,937</u>	<u>\$ 2,507</u>	<u>\$129,185</u>	<u>\$ 54,186</u>	<u>\$ (74,999)</u>

See notes to financial statements.

Town of Campti, Louisiana  
Comparative Statement of Revenues, Expenses and Changes in Retained Earnings  
Proprietary Fund Type  
Enterprise Fund  
Years Ended June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
OPERATING REVENUES:		
General Customers-Water & Sewer	\$162,498	\$161,303
Miscellaneous	<u>2,592</u>	<u>2,608</u>
Total Operating Revenues	<u>\$165,090</u>	<u>\$163,911</u>
OPERATING EXPENSES:		
Administrative & General	\$ 15,086	\$ 18,185
Production & Collection	15,836	11,431
Distribution & Treatment	121,800	67,181
Customer's Accounting	5,889	3,651
Depreciation	<u>35,883</u>	<u>35,640</u>
Total Operating Expenses	<u>\$194,494</u>	<u>\$136,088</u>
Operating Income (Loss)	\$ <u>(29,404)</u>	\$ <u>27,823</u>
NON-OPERATING REVENUES AND (EXPENSES):		
Interest Income	\$ 1,686	\$ 1,071
Interest Expense	<u>(21,606)</u>	<u>(38,173)</u>
Total Non-Operating Revenues (Expenses)	<u>\$ (19,920)</u>	<u>\$ (37,102)</u>
Income (Loss) Before Operating Transfers	\$ <u>(49,324)</u>	\$ <u>(9,279)</u>
OPERATING TRANSFERS:		
Operating Transfers In	\$103,000	\$ 30,000
Operating Transfers Out	<u>(92,000)</u>	<u>(67,645)</u>
NET INCOME (LOSS)	\$ (38,324)	\$ (46,924)
Retained Earnings (Deficit)-Beginning of Year	<u>(36,937)</u>	<u>9,987</u>
Retained Earnings (Deficit)-End of Year	<u>\$ (75,261)</u>	<u>\$ (36,937)</u>

See notes to financial statements.

Exhibit E  
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Town of Campti, Louisiana  
Enterprise Fund  
  
Water & Sewer Utility Fund  
Comparative Statement of Cash Flows  
Years Ended June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Operating Income (Loss) for the Year	\$ (29,404)	\$ 27,823
Adjustment to Reconcile Net Loss to Net Cash Provided by Operating Activities-		
Depreciation	35,883	35,640
Changes in Assets or Liabilities-		
(Increase) Decrease in Accounts Receivable	(713)	(3,202)
Increase (Decrease) in Accounts Payable	(3,892)	4,216
Increase in Customers' Deposits	<u>505</u>	<u>65</u>
Net Cash Provided/(Used) by Operating Activities	\$ <u>2,379</u>	\$ <u>64,542</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Transfers to Other Funds	\$ (92,000)	\$ (67,645)
Transfers from Other Funds	103,000	30,000
Increase in Contributed Capital	<u>18,200</u>	<u>114,300</u>
Net Cash Provided by Non-Capital Financing Activities	\$ <u>29,200</u>	\$ <u>76,655</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES:</b>		
Increase in Restricted Assets	\$ (1,659)	\$ (4,938)
Interest Paid on Bonds	(21,606)	(38,173)
Principal Paid on Bonds	<u>(4,092)</u>	<u>(2,940)</u>
Total Cash Flows from Capital Activities	\$ <u>(27,357)</u>	\$ <u>(46,051)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest Income	\$ 1,686	\$ 1,071
Purchase of Assets/Plant	<u>(18,239)</u>	<u>(92,435)</u>
Cash Flows from Investing Activities	\$ <u>(16,553)</u>	\$ <u>(91,364)</u>
Net Increase (Decrease) in Cash	\$ (12,331)	\$ 3,782
Cash at Beginning of Year	<u>21,909</u>	<u>18,127</u>
Cash at End of Year	\$ <u><u>9,578</u></u>	\$ <u><u>21,909</u></u>

See notes to financial statements.

## NOTES TO THE FINANCIAL STATEMENTS



Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

**1. Summary of Significant Accounting Policies:**

The financial statements of the Town of Campti have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Town's accounting policies are described below.

Reporting Entity-

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such they exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Primary Government-

Town of Campti-The Town operates under an elected Mayor/Council (5 members) administrative/legislative form of government. The Town's operations include police protection, streets and drainage, recreation, and general administration services. The Town owns and operates one enterprise activity, a utilities system which provides water and sewer services. As required by generally accepted accounting principles, these financial statements present the Town (the primary government). The Town has no component units.

Fund Accounting-The Accounts of the Town of Campti are organized on the basis of funds and account groups, each of which is considered a separate accounting entity, and accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into six generic fund types and three broad fund categories as follows:

Governmental Funds-

General Fund-The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.



Capital Projects Fund-Capital Projects Funds are used to account for the proceeds of specific revenue sources that are to be used for the construction of capital facilities.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

Proprietary Fund-

Enterprise Fund-The Enterprise Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Fiduciary Fund-

Agency Fund-Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Fixed Assets and Long-Term Liabilities-*The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.*

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed Assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, and are recorded as expenditures in the governmental fund types when purchased. All assets are shown at historical cost. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the general long-term debt account group, and not in the governmental funds.

The two account groups are not "funds". They are concerned only with the measurement of financial position, and are not involved with the measurement of results of operations.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on the balance sheet.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against the operations. Assets are shown at historical cost less an allowance for depreciation. Depreciation has been provided over the estimated useful lives using the straight-line method. Accumulated depreciation at June 30, 2000 was \$480,114, and was \$444,231 for 1999. The estimated useful lives, in years, are as follows:

Buildings	30 years
Water System	75 years
Sewer System	75 years
Equipment	10 years

Basis of Accounting-

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All governmental funds and the agency fund are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Ad valorem taxes are recognized when billed because they become measurable and available at that time. Sales taxes are recognized when collected by the Sales Tax Commission. Most other revenues are recognized when received. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt is recognized when due. Purchase of various operating supplies are regarded as expenditures at the time purchased. Accumulated unpaid vacation pay, if any, is not material in amount. Employees do not carry forward vacation pay from year to year.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

Budgets and Budgetary Accounting-

The Town follows these procedures in establishing the budgetary data reflected in these financial statements:

1. The Mayor prepares the budget which is submitted to the Town Council at the May meeting of the Council. The budget is then voted on at the June meeting.
2. The final budget is published in the Town's journal.
3. The budget can be amended after adoption by the Mayor submitting an amended budget to the Council, and the adoption of the amended budget by the Council.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

4. All budgetary appropriations lapse at the end of each fiscal year.
5. Budgets for the general and capital projects funds are adopted on a basis consistent with generally accepted accounting principles.

Water Supplies-

Water supplies used in the proprietary fund are expensed when purchased since the amount on hand, if any, is not material in amount, and is approximately the same as the preceding year.

Bad Debts-

Uncollectible amounts due for customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. Allowance for bad debts at June 30, 2000 and 1999 was \$430.

Total Columns on Combined Statements-Overview-

Total columns on the combined statements-overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in those columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Encumbrances-

Encumbrance accounting is not employed by the Town of Campti.

Short-Term Interfund Receivables/Payables-

During the course of operations, numerous transactions occur between the individual funds. These interfund receivables/payables are classified on the balance sheet as "Due from Other Funds" or "Due to Other Funds".

Interfund Transactions-

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Restricted Assets-

Certain resources of the Utility Fund are classified as restricted assets on the balance sheet because they represent customers' deposits being held by the fund or funds set aside to satisfy bond covenants for revenue bonds.

Fund Equity-

Contributed capital is recorded in the proprietary fund to present capital grants or contributions from other governmental agencies or other funds. Reserves represent those portions of fund equity appropriated for expenditures or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

Cash and Cash Equivalents-

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Comparative Data-

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

2. Ad Valorem Taxes:

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in June and are actually billed to taxpayers in October. Billed taxes become delinquent on January 1 of the following year. Revenues from Ad Valorem taxes are budgeted in the year billed.

The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Natchitoches Parish.



Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

For the year ended June 30, 2000, taxes of 5.86 mills were levied on property with an assessed valuation totaling \$1,723,760 as follows:

General corporate purpose	5.86 mills
---------------------------	------------

Total taxes collected for the year 2000 were \$11,415, and \$15,004 for 1999.

Property Tax Calendar

Assessment date	January 1
Levy date	June 30
Tax bills mailed	October 15
Total taxes are due	December 31
Penalties and interest added	January 31
Lien date	January 31
Tax Sale	May 15

The six largest taxpayers and their assessed values are as follows:

<u>Taxpayer</u>	<u>Assessed Value</u>
Campti-Pleasant Hill Telephone	\$318,240
Central LA Electric	185,060
City Bank & Trust	239,480
Trans LA Gas	95,320
Kansas City Southern Railway	<u>44,060</u>
Total	<u>\$882,160</u>

**3. Restricted Assets - Proprietary Fund Type:**

Restricted assets were applicable to the following at June 30:

Customer's Deposits	\$35,225
Bond Sinking Fund	10,836
Bond Reserve Fund	3,517
Bond Contingency Fund	<u>4,242</u>
Total	<u>\$53,820</u>

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

**4. Changes in General Fixed Assets:**

A summary of changes in general fixed assets follows:

	Balance <u>7-1-99</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6-30-00</u>
Building	\$ 11,500	\$0	\$0	\$ 11,500
Land	5,600	0	0	5,600
Equipment	<u>97,336</u>	<u>0</u>	<u>0</u>	<u>97,336</u>
Total	<u>\$114,436</u>	<u>\$0</u>	<u>\$0</u>	<u>\$114,436</u>

A summary of proprietary fund property, plant and equipment at June 30, 2000 follows:

Water Utility-	
Building	\$ 32,814
Land	1,540
Water Distribution System	520,585
Equipment	66,563
Construction in Progress	673,085
Sewer Utility-	
Sewer Plant	<u>977,442</u>
Total	\$2,272,029
Less, Accumulated Depreciation	<u>(480,114)</u>
Total, Net	<u>\$1,791,915</u>

**5. Changes in Long-Term Debt:**

The following is a summary of long-term obligation transactions for the year ended June 30, 2000:

General Obligation Debt-

	Certificate of <u>Indebtedness</u>
Payable at July 1, 1999	\$5,200
Additions	0
Deductions	<u>2,500</u>
Payable at June 30, 2000	<u>\$2,700</u>

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

Long-term debt at June 30, 2000 is comprised of the following issues:

<u>Issue</u>	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Rate</u>	<u>Balance Outstanding</u>
Certificate of Indebtedness	5-1-97	4-1-01	6.05	<u>\$2,700</u>

The certificate of indebtedness was issued to purchase a new municipal building and is being financed by the General Fund.

The annual requirements to amortize all debts outstanding as of June 30, 2000 including interest of \$176 are as follows:

<u>Year Ending June 30:</u>	<u>C of I</u>
2001	<u>\$2,876</u>

Revenue Bonds-

On September 16, 1997, the Town issued revenue bonds in the amount of \$448,000 to finance improvements to the water system. These bonds are payable over a 40 year period with an interest only payment on September 16, 1998, in the amount of \$21,840, and monthly payments of \$2,141 beginning October 16, 1998 through September 16, 2037. The balance owed on these bonds was \$440,968 at June 30, 2000.

The annual requirements to maturity for these bonds, including interest of \$466,816 are as follows:

<u>Year Ending June 30</u>	<u>Payments Required</u>
2001	\$ 25,692
2002	25,692
2003	25,692
2004	25,692
2005	25,692
2006	25,692
2007-2037	<u>753,632</u>
Total	<u>\$907,784</u>



Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

The bond covenants for this bond are as follows:

MONTHLY PAYMENTS

<u>Period</u> <u>(Day/Month/Year)</u>	<u>Sinking</u> <u>Fund</u>	<u>Reserve Fund</u>	<u>Contingency Fund</u>
9/20/97 - 8/20/98	\$ 1,820	Commencing with the month following completion of and acceptance of the waterworks improvements financed with the proceeds of the Bonds, a sum of \$91 must be deposited monthly into this fund.	Commencing with the month following completion of and acceptance of the waterworks improvements financed with the proceeds of the Bonds, a sum of \$123 per month must be deposited into this fund.
9/20/98 - 8/20/37	2,141.44	A sum of \$108 per month must be deposited into this fund until \$25,697.28 has been accumulated therein.	Payments continue as described above.

**6. Pension Plan:**

The Town's employees became members of the Municipal Employees Retirement System of Louisiana after June 30, 1996. This system is a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. Pertinent information for the retirement systems follows:

Municipal Employees Retirement System of Louisiana (System)-

Plan Description-The System is composed of two distinct plans, Plan A. and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan A.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service.

Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified

above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

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Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 925-4810.

Funding Policy-Under Plan A, members are required by state statute to contribute 5.00 percent of their annual covered salary and the Town of Campti is required to contribute at an actuarially determined rate. The current rate is 3.75 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of Campti are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Campti's contributions to the System under Plan A for the year ending June 30, 2000 were \$5,426, equal to the required contributions for the year. Contributions for the year ended June 30, 1999 were \$5,976, and \$1,347 for 1998.

**7. Litigation:**

At July 1, 2000, the Town was not involved in any civil suit.

**8. Cash:**

The Town's cash is held in separate cash accounts, and accounted for separately in each of the Town's funds. At June 30, 2000, the Town's cash totaled \$157,458. All of this cash is held by banks, and \$142,877 is covered by FDIC insurance.

The Town's cash is categorized below to give an indication of the level of risk assumed by the Town at June 30, 2000. Category 1 includes cash held by the Town which is insured and held in the Town's name. Category 2 would include cash and investments held in the Town's name which is uninsured or unregistered. Category 3 would include the Town's cash held by a trustee or other third party not in the Town's name and uninsured and unregistered.

	Category <u>1</u>	Category <u>2</u>	Category <u>3</u>	Carrying <u>Value</u>
Total Cash & Cash Equivalents	<u>\$157,458</u>	<u>\$0</u>	<u>\$0</u>	<u>\$157,458</u>

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

Cash & Cash Equivalents

Carrying Amount on Balance Sheet	<u>\$157,458</u>
Bank Balances-	
a) Insured by FDIC or collateralized with Securities	\$157,458
b) Uncollateralized	<u>      0</u>
Total Bank Balances	<u>\$157,458</u>

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

**9. Compensation of Town Council:**

Compensation paid to individual Town Council members for the year ended June 30, 2000, is as follows:

<u>Council Member</u>	<u>Compensation</u>
Mary Collins	\$ 660
Travis Guin, Jr.	600
Lisa Telsee Taylor	360
Charles Deans	540
Yolanda Telsee	<u>420</u>
Total	<u>\$2,580</u>

**10. Sales Taxes:**

The Town levies a 1% sales and use tax on all purchases within Town limits. This tax is dedicated one-half to water and sewer maintenance, and for road, bridges and drainage projects and one-half to the General Fund.

**11. Changes in Contributed Capital/USDA Grant:**

During the year ended June 30, 1997, the Town was awarded a grant from the USDA-Farmer's Home Administration in the amount of \$542,000, to be used for improvements to the Town's water system. At June 30, 2000, the Town had received \$260,200 of this grant.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2000

The following is a summary of changes in contributed capital:

Beginning Balance	\$1,457,014
Additions-	
USDA Grant	<u>18,200</u>
Ending Balance	<u>\$1,475,214</u>

FINANCIAL SCHEDULES OF THE INDIVIDUAL FUNDS  
AND ACCOUNT GROUPS

## GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Town of Campti, Louisiana  
General Fund

Balance Sheet  
June 30, 2000

	<u>2000</u>	<u>1999</u>
<u>Assets</u>		
Cash	\$ 8,835	\$11,948
Revenue Receivables	13,451	10,682
Other Receivables	<u>1,530</u>	<u>1,540</u>
Total Assets	<u>\$23,816</u>	<u>\$24,170</u>
<u>Liabilities &amp; Fund Balance</u>		
Liabilities-		
Accounts Payable	\$ <u>8,879</u>	\$ <u>11,740</u>
Fund Balance-		
Reserved for Debt Service	\$ 2,700	\$ 5,200
Unreserved-Undesignated	<u>12,237</u>	<u>7,230</u>
Total Fund Balance	<u>\$14,937</u>	<u>\$12,430</u>
Total Liabilities & Fund Balance	<u>\$23,816</u>	<u>\$24,170</u>

See notes to financial statements.



Town of Campti, Louisiana  
General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 2000  
With Comparative Amounts from Year Ended June 30, 1999

	<u>2000</u>			
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	1999 <u>Actual</u>
REVENUES:				
Taxes	\$ 65,930	\$ 93,998	\$ 28,068	\$ 95,303
License & Permits	21,650	27,521	5,871	32,635
Intergovernmental	11,000	14,219	3,219	11,096
Fines & Forfeits	25,000	12,347	(12,653)	6,534
Miscellaneous	<u>16,794</u>	<u>9,838</u>	<u>(6,956)</u>	<u>6,407</u>
Total Revenues	<u>\$140,374</u>	<u>\$157,923</u>	<u>\$ 17,549</u>	<u>\$151,975</u>
EXPENDITURES:				
Current-				
General Government	\$122,970	\$135,017	\$(12,047)	\$122,989
Public Safety	45,496	83,187	(37,691)	86,897
Streets & Transportation	14,800	26,374	(11,574)	9,329
Debt Service	<u>2,815</u>	<u>2,838</u>	<u>(23)</u>	<u>9,091</u>
Total Expenditures	<u>\$186,081</u>	<u>\$247,416</u>	<u>\$(61,335)</u>	<u>\$228,306</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (45,707)	\$ (89,493)	\$(43,786)	\$ (76,331)
OTHER FINANCING SOURCES:				
Operating Transfers In	<u>45,707</u>	<u>92,000</u>	<u>46,293</u>	<u>70,845</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ 0	\$ 2,507	\$ 2,507	\$ (5,486)
Fund Balance-Beginning of Year	<u>12,430</u>	<u>12,430</u>	<u>0</u>	<u>17,916</u>
Fund Balance-End of Year	<u>\$ 12,430</u>	<u>\$ 14,937</u>	<u>\$ 2,507</u>	<u>\$ 12,430</u>

See notes to financial statements.

Exhibit F-3  
Page 26

Town of Campti, Louisiana  
General Fund

Schedule of Revenues  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 2000  
With Comparative Amounts from Year Ended June 30, 1999

	<u>2000</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>1999 Actual</u>
REVENUES:				
Taxes-				
Sales Tax	\$ 30,000	\$ 54,493	\$ 24,493	\$ 51,045
Ad Valorem Taxes	12,500	11,415	(1,085)	15,004
2% Utility Tax	<u>23,430</u>	<u>28,090</u>	<u>4,660</u>	<u>29,254</u>
Total	\$ <u>65,930</u>	\$ <u>93,998</u>	\$ <u>28,068</u>	\$ <u>95,303</u>
Licenses & Permits-				
Occupational Licenses	\$ 21,650	\$ 25,856	\$ 4,206	\$ 31,150
Liquor Licenses	<u>0</u>	<u>1,665</u>	<u>1,665</u>	<u>1,485</u>
Total	\$ <u>21,650</u>	\$ <u>27,521</u>	\$ <u>5,871</u>	\$ <u>32,635</u>
Intergovernmental-				
Beer Tax	\$ 6,000	\$ 4,219	\$ (1,781)	\$ 3,991
Tobacco Tax	5,000	5,223	223	5,223
Video Poker Tax	0	0	0	1,882
LLEBG Grant	<u>0</u>	<u>4,777</u>	<u>4,777</u>	<u>0</u>
Total	\$ <u>11,000</u>	\$ <u>14,219</u>	\$ <u>3,219</u>	\$ <u>11,096</u>
Fines & Forfeits-				
Court Fines	\$ <u>25,000</u>	\$ <u>12,347</u>	\$ <u>(12,653)</u>	\$ <u>6,534</u>
Miscellaneous-				
Rents, Recreation & Miscellaneous	\$ <u>16,794</u>	\$ <u>9,838</u>	\$ <u>(6,956)</u>	\$ <u>6,407</u>
TOTAL REVENUES	\$ <u>140,374</u>	\$ <u>157,923</u>	\$ <u>17,549</u>	\$ <u>151,975</u>

See notes to financial statements.

Town of Campti, Louisiana  
General Fund

Schedule of Expenditures-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 2000

With Comparative Amounts from Year Ended June 30, 1999

	<u>2000</u>			
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	1999 <u>Actual</u>
GENERAL GOVERNMENT:				
Town Hall-				
Mayor's Salary	\$ 720	\$ 2,600	\$ (1,880)	\$ 2,490
Mayor's Expense	1,800	1,950	(150)	1,800
Clerk Salaries	18,000	21,743	(3,743)	33,657
Office Supplies & Expense	11,450	12,533	(1,083)	6,105
Council Member Per Diem	2,000	2,580	(580)	2,940
Publication of Minutes	<u>1,200</u>	<u>276</u>	<u>924</u>	<u>951</u>
Total	<u>\$ 35,170</u>	<u>\$ 41,682</u>	<u>\$ (6,512)</u>	<u>\$ 47,943</u>
General Accounts-				
Utilities	\$ 15,500	\$ 23,494	\$ (7,994)	\$ 22,552
Insurance	13,500	18,340	(4,840)	18,557
Payroll Taxes & Retirement	8,400	12,422	(4,022)	13,046
Tax Roll	1,050	1,560	(510)	0
Audit & Legal	3,500	1,192	2,308	2,520
Building & Grounds	20,000	20,885	(885)	2,064
Dues & Miscellaneous	5,850	5,641	209	6,454
Equipment Rentals	11,500	2,024	9,476	1,066
Travel	<u>8,500</u>	<u>7,777</u>	<u>723</u>	<u>8,787</u>
Total	<u>\$ 87,800</u>	<u>\$ 93,335</u>	<u>\$ (5,535)</u>	<u>\$ 75,046</u>
TOTAL GENERAL GOVERNMENT	<u>\$122,970</u>	<u>\$135,017</u>	<u>\$ (12,047)</u>	<u>\$122,989</u>

Continued next page.

See notes to financial statements.

Town of Campti, Louisiana  
General Fund

Schedule of Expenditures-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 2000  
With Comparative Amounts from Year Ended June 30, 1999

	<u>2000</u>		Variance- Favorable (Unfavorable)	1999 <u>Actual</u>
	<u>Budget</u>	<u>Actual</u>		
PUBLIC SAFETY:				
Police-				
Salaries	\$ 35,949	\$ 64,452	\$(28,503)	\$ 69,163
Retirement	1,547	0	1,547	722
Supplies & Repairs	2,500	7,875	(5,375)	12,907
Gas & Oil	4,000	5,308	(1,308)	4,105
Capital Expenditures	<u>1,500</u>	<u>5,552</u>	<u>(4,052)</u>	<u>0</u>
TOTAL PUBLIC SAFETY	\$ <u>45,496</u>	\$ <u>83,187</u>	\$( <u>37,691</u> )	\$ <u>86,897</u>
STREETS & TRANSPORTATION:				
Salaries	\$ 11,000	\$ 21,452	\$(10,452)	\$ 8,805
Repairs & Supplies	<u>3,800</u>	<u>4,922</u>	<u>(1,122)</u>	<u>524</u>
TOTAL STREETS & TRANSPORTATION	\$ <u>14,800</u>	\$ <u>26,374</u>	\$( <u>11,574</u> )	\$ <u>9,329</u>
DEBT SERVICE:				
Principal Paid	\$ 2,500	\$ 2,500	\$ 0	\$ 8,412
Interest Paid	<u>315</u>	<u>338</u>	<u>(23)</u>	<u>679</u>
TOTAL DEBT SERVICE	\$ <u>2,815</u>	\$ <u>2,838</u>	\$ <u>(23)</u>	\$ <u>9,091</u>
TOTAL EXPENDITURES	\$ <u>186,081</u>	\$ <u>247,416</u>	\$( <u>61,335</u> )	\$ <u>228,306</u>

See notes to financial statements.

## CAPITAL PROJECTS FUNDS

Water Improvement Fund-To account for funds leftover from the defeasement of water bonds to be used for improvements to the water system.

Sales Tax Fund-To account for the proceeds of one-half of a one cent sales tax levy to be used for water and sewer maintenance.

LCDBG Fund-To account for the proceeds of a community development block grant passed through the Louisiana Division of Administration to be used for improvements to the Town's water system.



Town of Campti, Louisiana  
Capital Projects Fund

Combining Balance Sheet  
June 30, 2000

	Water Improvements Fund	Sales Tax Fund	LCDBG Grant Fund	<u>Totals</u>	
				June 30, 2000	June 30, 1999
<u>Assets</u>					
Cash	<u>\$4,359</u>	<u>\$49,827</u>	<u>\$0</u>	<u>\$54,186</u>	<u>\$109,763</u>
<u>Liabilities &amp; Fund Balance</u>					
Liabilities	\$ 0	\$ 0	\$0	\$ 0	\$ 0
Fund Balance-					
Unreserved-Undesignated	<u>4,359</u>	<u>49,827</u>	<u>0</u>	<u>54,186</u>	<u>109,763</u>
Total Liabilities & Fund Balance	<u>\$4,359</u>	<u>\$49,827</u>	<u>\$0</u>	<u>\$54,186</u>	<u>\$109,763</u>

See notes to financial statements.

Exhibit G-2  
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Town of Campti, Louisiana  
Capital Projects Fund

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance  
Year Ended June 30, 2000

	Water Improvements Fund	Sales Tax Fund	LCDBG Grant Fund	Totals	
				June 30, 2000	June 30, 1999
REVENUES:					
Intergovernmental	\$ 0	\$ 0	\$15,181	\$ 15,181	\$ 0
Taxes	0	50,370	0	50,370	49,269
Miscellaneous	<u>0</u>	<u>380</u>	<u>0</u>	<u>380</u>	<u>3,707</u>
Total Revenues	\$ 0	\$ 50,750	\$15,181	\$ 65,931	\$ 52,976
EXPENDITURES:					
Water & Sewer	<u>827</u>	<u>2,500</u>	<u>15,181</u>	<u>18,508</u>	<u>56,323</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (827)	\$ 48,250	\$ 0	\$ 47,423	\$ (3,347)
OTHER FINANCING (USES):					
Operating Transfers Out	<u>0</u>	<u>(103,000)</u>	<u>0</u>	<u>(103,000)</u>	<u>(33,200)</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	\$ (827)	\$ (54,750)	\$ 0	\$ (55,577)	\$ (36,547)
Fund Balance-Beginning of Year	<u>5,186</u>	<u>104,577</u>	<u>0</u>	<u>109,763</u>	<u>146,310</u>
Fund Balance-End of Year	<u>\$4,359</u>	<u>\$ 49,827</u>	<u>\$ 0</u>	<u>\$ 54,186</u>	<u>\$109,763</u>

See notes to financial statements.

Town of Campti, Louisiana  
Capital Projects Funds

Water Improvements Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 2000  
With Comparative Amounts from Year Ended June 30, 1999

	<u>2000</u>			
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	1999 <u>Actual</u>
REVENUES:	\$ 0	\$ 0	\$ 0	\$ 0
EXPENDITURES:				
Water & Sewer-				
Repairs & Maintenance	<u>0</u>	<u>827</u>	<u>(827)</u>	<u>0</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 0	\$ (827)	\$(827)	\$ 0
Fund Balance-Beginning of Year	<u>5,186</u>	<u>5,186</u>	<u>0</u>	<u>5,186</u>
Fund Balance-End of Year	<u>\$5,186</u>	<u>\$4,359</u>	<u>\$(827)</u>	<u>\$5,186</u>

See notes to financial statements.

Exhibit G-4  
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Town of Campti, Louisiana  
Capital Projects Funds

Sales Tax Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 2000  
With Comparative Amounts from Year Ended June 30, 1999

	<u>2000</u>			
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	1999 <u>Actual</u>
REVENUES:				
Taxes	\$ 39,950	\$ 50,370	\$ 10,420	\$ 49,269
Miscellaneous	<u>0</u>	<u>380</u>	<u>380</u>	<u>3,707</u>
Total Revenues	\$ 39,950	\$ 50,750	\$ 10,800	\$ 52,976
EXPENDITURES:				
Water & Sewer- Maintenance	<u>0</u>	<u>2,500</u>	<u>(2,500)</u>	<u>56,323</u>
Excess (Deficiency) of Revenues over Expenditures	\$ <u>39,950</u>	\$ <u>48,250</u>	\$ <u>8,300</u>	\$ <u>(3,347)</u>
OTHER FINANCING USES:				
Operating Transfer to- Water & Sewer Fund	\$ (20,528)	\$(103,000)	\$(82,472)	\$ (30,000)
General Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>(3,200)</u>
Total Other Financing	\$ <u>(20,528)</u>	\$ <u>(103,000)</u>	\$ <u>(82,472)</u>	\$ <u>(33,200)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Uses	\$ 19,422	\$ (54,750)	\$(74,172)	\$ (36,547)
Fund Balance-Beginning of Year	<u>104,577</u>	<u>104,577</u>	<u>0</u>	<u>141,124</u>
Fund Balance-End of Year	\$ <u>123,999</u>	\$ <u>49,827</u>	\$ <u>(74,172)</u>	\$ <u>104,577</u>

See notes to financial statements.

Town of Campti, Louisiana  
Capital Projects Funds

LCDBG Grant Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 2000

	<u>2000</u>		Variance- Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
REVENUES:			
Intergovernmental-			
La. Division of Administration	<u>\$375,000</u>	<u>\$15,181</u>	<u>\$(359,819)</u>
EXPENDITURES:			
Current-			
General Government-			
Administration	\$ 36,400	\$15,181	\$ 21,219
Water & Sewer-			
Capital Expenditures	<u>338,600</u>	<u>0</u>	<u>338,600</u>
Total Expenditures	<u>\$375,000</u>	<u>\$15,181</u>	<u>\$359,819</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance-Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance-End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

See notes to financial statements.

## ENTERPRISE FUND

Water & Sewer Utility Fund - To account for the provision of water and sewer services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, and related debt service, and billing and collections.



Town of Campti, Louisiana  
Enterprise Fund

Water & Sewer Utility Fund  
Balance Sheet  
June 30, 2000

	<u>Assets</u>	<u>2000</u>	<u>1999</u>
Current Assets:			
Cash		\$ 9,578	\$ 21,909
Accounts Receivable, Net of Allowance for Uncollectibles		<u>13,437</u>	<u>12,724</u>
Total Current Assets		<u>\$ 23,015</u>	<u>\$ 34,633</u>
Restricted Assets:			
Customers' Deposits		\$ 35,225	\$ 33,133
Bond Sinking Fund		10,836	19,028
Bond Reserve Funds		<u>7,759</u>	<u>0</u>
Total Restricted Funds		<u>\$ 53,820</u>	<u>\$ 52,161</u>
Fixed Assets:			
Water & Sewer Plant and Equipment, at cost, net of allowance for depreciation of \$480,114 and \$444,231 respectively		<u>\$1,791,915</u>	<u>\$1,809,559</u>
Total Assets		<u>\$1,868,750</u>	<u>\$1,896,353</u>

Continued next page.

See notes to financial statements.

Town of Campti, Louisiana  
Enterprise Fund

Water & Sewer Utility Fund  
Balance Sheet  
June 30, 2000

	<u>2000</u>	<u>1999</u>
<u>Liabilities &amp; Fund Equity</u>		
Current Liabilities:		
Payable from Current Assets-		
Accounts Payable	\$ <u>7,464</u>	\$ <u>11,356</u>
Current Liabilities:		
Payable from Restricted Assets-		
Customers' Deposits	\$ 20,365	\$ 19,860
Current Portion of Revenue Bonds	<u>4,295</u>	<u>4,091</u>
Total	\$ <u>24,660</u>	\$ <u>23,951</u>
Long-Term Liabilities:		
Revenue Bonds Payable	\$ <u>436,673</u>	\$ <u>440,969</u>
Total Liabilities	\$ <u>468,797</u>	\$ <u>476,276</u>
Fund Equity:		
Contributed Capital-		
Municipal & Federal Grants	\$1,475,214	\$1,457,014
Retained Earnings-		
Deficit	<u>(75,261)</u>	<u>(36,937)</u>
Total Fund Equity	\$ <u>1,399,953</u>	\$ <u>1,420,077</u>
Total Liabilities & Fund Equity	\$ <u>1,868,750</u>	\$ <u>1,896,353</u>

See notes to financial statements.

## AGENCY FUND

Cash Bond Fund - To account for the collection and ultimate disposition of bonds posted by citizens who have been issued citations for traffic violations, or have been arrested for civil offenses. Bonds posted by the violators are held until their case is heard in the Town Court. At that time, the bonds for persons convicted are distributed to the General Fund, Northwest Louisiana Juvenile Detention Center, Northwest Louisiana Crime Lab, and Louisiana Commission of Law Enforcement. If a citizen is found not guilty, the bond is refunded.

Town of Campti, Louisiana  
Agency Fund

Cash Bond Fund  
Balance Sheet  
June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
<u>Assets</u>		
Cash	<u>\$12,190</u>	<u>\$9,431</u>
<u>Liabilities</u>		
Cash Bonds Held for Future Disposition	<u>\$12,190</u>	<u>\$9,431</u>

Exhibit I-2

Schedule of Changes in Assets and Liabilities  
Year Ended June 30, 2000

	<u>Balance 7-1-99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6-30-00</u>
Cash	<u>\$9,431</u>	<u>\$17,495</u>	<u>\$ (14,736)</u>	<u>\$12,190</u>
Cash Bonds Held for Future Disposition	<u>\$9,431</u>	<u>\$17,495</u>	<u>\$ (14,736)</u>	<u>\$12,190</u>

See notes to financial statements.

#### GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

Town of Campti, Louisiana  
General Fixed Assets Account Group

Schedule of General Fixed Assets  
June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
General Fixed Assets-		
Building	\$ 11,500	\$ 11,500
Land	5,600	5,600
Equipment	<u>97,336</u>	<u>97,336</u>
Total General Fixed Assets	<u>\$114,436</u>	<u>\$114,436</u>
Investment in General Fixed Assets-		
Property Acquired by General Fund	<u>\$114,436</u>	<u>\$114,436</u>



See notes to financial statements.

Exhibit J-2  
Page 42

Town of Campti, Louisiana  
General Fixed Assets Account Group

Schedule of Changes in General Fixed Assets  
Year Ended June 30, 2000

	<u>Balance</u> <u>7-1-99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6-30-00</u>
Building	\$ 11,500	\$0	\$0	\$ 11,500
Land	5,600	0	0	5,600
Equipment	<u>97,336</u>	<u>0</u>	<u>0</u>	<u>97,336</u>
Total General Fixed Assets	<u>\$114,436</u>	<u>\$0</u>	<u>\$0</u>	<u>\$114,436</u>

See notes to financial statements.

#### GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds. Payments of maturing obligations, including interest, are accounted for in the general fund.

Town of Campti, Louisiana  
General Long-Term Debt Account Group

Schedule of Changes in General Long-Term Debt  
Year Ended June 30, 2000

	Balance <u>7-1-99</u>	Long-Term Debt <u>Retired</u>	Balance <u>6-30-00</u>	
Amount Available in General Fund	<u>\$5,200</u>	<u>\$(2,500)</u>	<u>\$2,700</u>	
General Long-Term Debt Payable		<u>\$5,200</u>	<u>\$(2,500)</u>	<u>\$2,700</u>

See notes to financial statements.

## INTERNAL CONTROL AND COMPLIANCE

**Johnson, Thomas & Cunningham**  
**Certified Public Accountants**

Eddie G. Johnson, CPA – A Professional Corporation (1962-1996)

Mark D. Thomas, CPA – A Professional Corporation  
Roger M. Cunningham, CPA – A Professional Corporation

321 Bienville Street  
Natchitoches, Louisiana 71457  
(318) 352-3652  
Fax (318) 352-4447

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH *GOVERNMENT AUDITING STANDARDS*

To the Town Council of  
Campti, Louisiana

We have audited the general purpose financial statements of the Town of Campti, Louisiana as of and for the year ended June 30, 2000, and have issued our report thereon dated December 15, 2000. We conducted our audit in accordance with generally accepted auditing standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide*.

Compliance

As part of obtaining reasonable assurance about whether the Town of Campti's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Governmental Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Campti's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information of the Louisiana Legislative Auditor, management, others within the organization, Town Council, and grantor agencies and is not intended to be and should not be used by anyone other than these specified parties.

Johnson, Thomas & Cunningham  
Johnson, Thomas & Cunningham, CPA's

December 15, 2000  
Natchitoches, Louisiana